
APPENDIX VI-14
INSTRUCTIONS FOR PROVIDING WRITTEN NOTIFICATION
OF METHOD OF ELECTRONIC PAYMENT TO THE
DEPOSITORY

Applicability: Ginnie Mae I MBS Program only.

Effective for all pools registered to the Mortgage Backed Securities Division of The Depository Trust Company (the depository), in the nominee name “MBSCC & Co.”, with an issue date on or after October 1, 1998, issuers will be required to make monthly remittance payments by electronic means. To facilitate this new requirement, affected issuers are required to notify the depository, in writing, whether their means of electronic payment will be ACH or Fed wire. This notification must be provided to the depository no later than 30 days prior to the date the first electronic payment is due.

Issuers must provide the depository with the information requested below, indicating the method of electronic payment. The information requested below must be faxed to (212) 412-6691, Attention: The Depository, Ginnie Mae P&I Department.

Issuer Name:	
Street Address	
City, State, Zip code	
Issuer ID No. (Unit Number):	
Contact Person:	
Telephone No.:	
Method of Electronic Payment (ACH or Wire):	

Payment by ACH

If payment is to be made by ACH, the above requested information and the following additional information are required. The additional information is needed in order for the depository to set up a new ACH arrangement with its bank. Also, each month issuers must call in ACH payments to the MBS Division’s agent bank, Mellon Bank. See the following pages of this Appendix for details.

The MBS Division ACH Information

Issuer's Bank Account Number	
Issuer's Bank Transit Number (ABA Number)	
The MBS Division's Company Number	636

Reminder: The ACH/Fed wire transaction for pools issued on or after October 1, 1998 must be completed on the 15th calendar day. If the 15th is not a business day, payment must be received by 1:00 PM, ET on the first business day following the 15th. For those issuers that elect to use ACH/Fed wire for pools with an issue date prior to October 1, 1998, the transaction must be completed as stated above. **However, after the issuer begins paying by electronic transfer, the issuer may not at a later date make payment by check for pools issued prior to October 1, 1998.**

STEP BY STEP ACH PROCEDURE

After the depository is provided with the information required to set up an ACH arrangement as described on page 1 of this Appendix, the depository will submit the ACH information to Mellon Bank for each issuer that has selected the ACH method of payment. Mellon Bank will call the designated issuer contact person to confirm the arrangement and offer the entry PIN option.

Each month issuers must call in ACH payments to the depository's agent bank, Mellon Bank, 1-800-944-1400 on a business day prior to the day of collection (effective date). The issuer must inform Mellon Bank that the purpose of the call is to make an account deposit to the depository's account by ACH and provide the following information when placing the call:

- The depository's company number, 636.
- The unit number (Ginnie Mae issuer ID number).
- The dollar amount to be deposited is XXXXXXXX. (State each digit without commas or a decimal point. For example, \$10,369.00 would be reported as one zero three six nine zero zero.)
- A PIN number XXXXX. (If you are using the PIN option, give your assigned PIN number. This number will be mailed to you under separate cover.)
- The effective date of the deposit MM/DD/YY.

The Mellon Bank operator will confirm back to the caller the company number, unit number, dollar amount, PIN number and effective date. The issuer must stay on the line until the Mellon Bank operator acknowledges that the amount has been accepted and provides it with a verification number.

If an issuer wishes to report a correction to an ACH transaction that was previously phoned in, it should call the same number and indicate that it "has a correction to report". It should then report the company number, unit number, the original amount phoned in, the PIN number and the correct dollar amount. The Mellon Bank operator will confirm all the above information. The issuer should stay on the line until the

Mellon Bank operator acknowledges that the correction has been accepted and provides it with a verification number.

Mellon Bank will process a debit to the issuer's bank account on the effective date in accordance with the above instructions that were provided by the issuer.

Payment by Fed Wire

If payment is to be made by Fed wire transfer, as indicated on page 1 of this Appendix, the following wiring instructions must be used.

**Fed Wiring Instructions for
The Mortgage-Backed Securities Division of The Depository Trust Company**

**The Mortgage-Backed Securities Division of The Depository Trust
Company**

ABA No.: 026-069-779

Account: The MBS Division-NYC

ATTN: P&I Department

Issuer No.:

Payable Date:

If you have any questions regarding the above, please call the the MBS Division Manager of P&I Operations at (212) 855-1860.

